

**RANE (MADRAS) LIMITED**

CIN L65993TN2004PLC052856

Regd. Office : " MAITHRI ", 132, Cathedral Road, Chennai - 600 086

visit us at: www.ranegroup.com



**Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2025**

(Rs. Crores)

Particulars	Standalone					
	Quarter ended			Nine Months ended		Year ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Income</b>						
(a) Revenue from operations	1,015.15	919.52	837.37	2,815.55	2,504.28	3,405.92
(b) Other income	3.48	3.87	1.81	9.14	9.73	12.18
<b>Total income</b>	<b>1,018.63</b>	<b>923.39</b>	<b>839.18</b>	<b>2,824.69</b>	<b>2,514.01</b>	<b>3,418.10</b>
<b>2. Expenses</b>						
(a) Cost of materials consumed	565.40	514.74	485.61	1,592.74	1,476.37	1,940.98
(b) Purchase of stock-in-trade	44.33	59.18	2.07	123.71	8.25	44.21
(c) Changes in inventories of finished Goods, Stock-in-trade and work-in-progress	(3.28)	(35.86)	(2.48)	(61.28)	(42.89)	(22.52)
(d) Employee benefits expense	133.04	126.27	118.58	386.37	350.91	469.98
(e) Finance costs	13.74	14.41	19.45	44.51	53.98	71.78
(f) Depreciation and amortisation expense	35.88	35.93	32.35	106.96	95.11	130.06
(g) Other expenses	183.78	176.07	165.20	527.31	500.28	680.76
<b>Total expenses</b>	<b>972.89</b>	<b>890.74</b>	<b>820.78</b>	<b>2,720.32</b>	<b>2,442.01</b>	<b>3,315.25</b>
<b>3. Profit / (Loss) before exceptional items (1-2)</b>	<b>45.74</b>	<b>32.65</b>	<b>18.40</b>	<b>104.37</b>	<b>72.00</b>	<b>102.85</b>
4. Exceptional Items (Refer note 6)	(0.87)	(1.59)	(0.93)	(3.47)	(1.18)	(12.99)
<b>5. Profit / (Loss) before tax (3 ± 4)</b>	<b>44.87</b>	<b>31.06</b>	<b>17.47</b>	<b>100.90</b>	<b>70.82</b>	<b>89.86</b>
<b>6. Tax expense (Refer note 10)</b>						
Current tax	-	-	(2.79)	-	7.35	-
Deferred tax	12.23	8.21	17.67	26.69	22.47	40.25
<b>Total tax expenses</b>	<b>12.23</b>	<b>8.21</b>	<b>14.88</b>	<b>26.69</b>	<b>29.82</b>	<b>40.25</b>
<b>7. Profit / (loss) for the period/ year (5-6)</b>	<b>32.64</b>	<b>22.85</b>	<b>2.59</b>	<b>74.21</b>	<b>41.00</b>	<b>49.61</b>
<b>(A) Items that will not be reclassified to profit or loss</b>						
(i) Remeasurement gains/(losses) on defined benefit plans, net	0.30	(9.30)	0.78	(9.15)	(0.82)	3.54
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.14)	2.40	(0.33)	2.30	0.21	(0.91)
<b>8. Other comprehensive income / (loss)</b>	<b>0.16</b>	<b>(6.90)</b>	<b>0.45</b>	<b>(6.85)</b>	<b>(0.61)</b>	<b>2.63</b>
<b>9. Total comprehensive income / (loss) for the period/ year (7+8)</b>	<b>32.80</b>	<b>15.95</b>	<b>3.04</b>	<b>67.36</b>	<b>40.39</b>	<b>52.24</b>
10. Details of equity share capital						
Paid-up equity share capital (Face Value of Rs.10/- per share )	27.64	27.64	16.27	27.64	16.27	16.27
<b>11. Other equity</b>	-	-	-	-	-	672.37
12. Earnings per share (EPS) (of Rs.10/- each) (Amount in Rs.) (Not annualised for the quarters)						
(a) Basic	11.81	8.27	0.94	26.85	14.84	17.95
(b) Diluted	11.81	8.27	0.94	26.85	14.84	17.95

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**Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2025**

(Rs. Crores)

Particulars	Consolidated					
	Quarter ended			Nine Months ended		Year ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Income</b>						
(a) Revenue from operations	1,015.15	919.31	837.37	2,815.05	2,504.41	3,405.75
(b) Other income	3.96	4.09	3.13	11.86	11.70	15.67
<b>Total income</b>	<b>1,019.11</b>	<b>923.40</b>	<b>840.50</b>	<b>2,826.91</b>	<b>2,516.11</b>	<b>3,421.42</b>
<b>2. Expenses</b>						
(a) Cost of materials consumed	565.70	514.65	485.68	1,592.80	1,476.63	1,940.80
(b) Purchase of stock-in-trade	44.33	59.18	2.07	123.71	8.25	44.21
(c) Changes in inventories of finished Goods, Stock-in-trade and work-in-progress	(3.28)	(35.86)	(2.48)	(61.28)	(42.89)	(22.52)
(d) Employee benefits expense	133.40	126.39	118.73	387.01	351.19	470.39
(e) Finance costs	14.69	15.09	20.14	46.81	56.05	74.54
(f) Depreciation and amortisation expense	36.46	36.51	32.91	108.68	96.79	132.32
(g) Other expenses	184.19	176.17	167.25	528.50	507.95	690.79
<b>Total expenses</b>	<b>975.49</b>	<b>892.13</b>	<b>824.30</b>	<b>2,726.23</b>	<b>2,453.97</b>	<b>3,330.53</b>
<b>3. Profit / (Loss) before exceptional items (1-2)</b>	<b>43.62</b>	<b>31.27</b>	<b>16.20</b>	<b>100.68</b>	<b>62.14</b>	<b>90.89</b>
4. Exceptional Items (Refer note 6)	(0.87)	(1.59)	(0.93)	(3.47)	(1.18)	(12.99)
<b>5. Profit / (Loss) before tax (3 ± 4)</b>	<b>42.75</b>	<b>29.68</b>	<b>15.27</b>	<b>97.21</b>	<b>60.96</b>	<b>77.90</b>
<b>6. Tax expense (Refer note 10)</b>						
Current tax	-	-	(2.79)	-	7.35	-
Deferred tax	12.23	8.21	17.67	26.69	22.47	40.25
<b>Total tax expenses</b>	<b>12.23</b>	<b>8.21</b>	<b>14.88</b>	<b>26.69</b>	<b>29.82</b>	<b>40.25</b>
<b>7. Profit / (loss) for the period/ year (5-6)</b>	<b>30.52</b>	<b>21.47</b>	<b>0.39</b>	<b>70.52</b>	<b>31.14</b>	<b>37.65</b>
<b>(A) Items that will not be reclassified to profit or loss</b>						
(i) Remeasurement gains/(losses) on defined benefit plans, net	0.30	(9.30)	0.78	(9.15)	(0.82)	3.54
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.14)	2.40	(0.33)	2.30	0.21	(0.91)
<b>Subtotal - A</b>	<b>0.16</b>	<b>(6.90)</b>	<b>0.45</b>	<b>(6.85)</b>	<b>(0.61)</b>	<b>2.63</b>
<b>(B) Items that will be reclassified to profit or loss</b>						
(i) Exchange differences on translating financial statements of foreign operations	0.47	(0.20)	0.83	(1.30)	0.33	(0.42)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>Subtotal - B</b>	<b>0.47</b>	<b>(0.20)</b>	<b>0.83</b>	<b>(1.30)</b>	<b>0.33</b>	<b>(0.42)</b>
<b>8. Other comprehensive income / (loss)</b>	<b>0.63</b>	<b>(7.10)</b>	<b>1.28</b>	<b>(8.15)</b>	<b>(0.28)</b>	<b>2.21</b>
<b>9. Total comprehensive income / (loss) for the period/ year (7+8)</b>	<b>31.15</b>	<b>14.37</b>	<b>1.67</b>	<b>62.37</b>	<b>30.86</b>	<b>39.86</b>
10.Details of equity share capital						
Paid-up equity share capital (Face Value of Rs.10/- per share )	27.64	27.64	16.27	27.64	16.27	16.27
<b>11. Other equity</b>						654.62
12. Earnings per share (EPS) (of Rs.10/- each) (Amount in Rs.) (Not annualised for the quarters)						
(a) Basic	11.04	7.77	0.14	25.52	11.27	13.62
(b) Diluted	11.04	7.77	0.14	25.52	11.27	13.62

**Notes to the unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2025**

- 3 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 04, 2026.
- 4 The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 5 Rane (Madras) Limited ('the Company') and its subsidiaries (collectively referred to as 'the Group') are primarily engaged in the manufacture and supply of auto components for the transportation industry which in the context of Indian Accounting Standard (Ind AS) 108 Operating Segments, is considered as the only operating segment of the Group. The financial information with respect to segment reporting is provided below:

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	Unaudited			Unaudited		Audited
A. Segment Revenue: Revenue from operations	1,015.15	919.31	837.37	2,815.05	2,504.41	3,405.75
B. Segment Results: Profit/(loss) before tax for the period/ year	42.75	29.68	15.27	97.21	60.96	77.90
C. Segment Assets: Total assets	2,497.01	2,410.98	2,258.79	2,497.01	2,258.79	2,269.12
D. Segment Liabilities: Total liabilities	1,785.84	1,730.98	1,596.90	1,785.84	1,596.90	1,598.23

There are no unallocated corporate income / expense / asset and liabilities considering that the Group operates in a single segment.

- 6 Exceptional items in the above financial results include the following:
- The Company incurred voluntary retirement expenditure amounting to Rs. 0.87 crores for quarter ended December 31, 2025, Rs. 1.59 crores for quarter ended September 30, 2025 and Rs. 3.47 crores for nine months ended December 31, 2025.
  - The Company has recognised income on insurance claim towards an overseas customer's product liability claim amounting to Rs. 4.25 Crores and has incurred provision towards customer quality claims and merger related expenses aggregating to Rs. 5.43 crores for nine months ended December 31, 2024.
  - The Company has primarily incurred merger related expenses (including stamp duty charges), one-time warranty costs and expenditure towards voluntary retirement scheme amounting to Rs. 12.99 crores for year ended March 31, 2025 and Rs. 0.93 crores for the quarter ended December 31, 2024.
- 7 The Board of Directors of the Company in its meeting held on February 09, 2024, had approved the scheme of amalgamation (the Scheme), of the fellow subsidiaries of the Company viz. Rane Brake Lining Limited (RBL) and Rane Engine Valve Limited (REVL) with the Company with effect from April 1, 2024 under Section 230 to 232 of the Companies Act, 2013 and other applicable provisions. The aforesaid Scheme was sanctioned by Hon'ble National Company Law Tribunal (NCLT) vide order dated March 24, 2025. The Scheme has become effective from April 01, 2024 upon filing of the certified copy of the orders passed by NCLT with the relevant Registrar of Companies on April 07, 2025.
- The amalgamation has been accounted in accordance with "Pooling of interest method" as laid down in Appendix C - 'Business combinations of entities under common control' of Ind AS 103 notified under Section 133 of the Companies Act read with the Companies (Indian Accounting Standards) Rules, 2015. Accordingly, comparatives have been restated to give effect of the amalgamation from the beginning of April 01, 2023. The difference between the assets, liabilities, acquired reserves and shares transferred were transferred to Capital Reserves amounting to Rs. 3.59 crores during the year ended March 31, 2025.
- Pursuant to the allotment of equity shares on April 23, 2025 in accordance with the share exchange ratio prescribed in the Scheme of Amalgamation, the issued and paid up share capital of the Company stands increased to INR 27,63,71,370 comprising of 2,76,37,137 equity shares of INR 10/- each fully paid up.
- 8 The Company has entered into an agreement with Canopy Living LLP (A joint venture between Arihant Foundations & Housing Limited and Prestige Estates Project Limited) to sell 3.48 acres of land in Velachery for an aggregate consideration of INR 361.18 crores. Pursuant to this agreement, the Company has received an advance of INR 130 crores till December 31, 2025. The Company currently owns a total land parcel of 4.50 acres in Velachery and it will retain the balance portion of 1.02 acres for constructing a new office.
- Accordingly, the carrying value of the said land, amounting to INR 0.02 crores, has been classified under ' Assets Held-for-Sale' in accordance with Ind AS 105 "Non-current assets held for sale and discontinued operations".
- 9 The Central Government has notified the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes', effective from November 21, 2025. Based on its assessment, the best information available and legal advice obtained, the Company has recorded the incremental impact of INR 2.45 crores as Employee benefits expense during the quarter and nine months ended December 31, 2025. The Company continues to monitor the developments on finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effects on the basis of such developments as needed.
- 10 During the previous year, erstwhile REVL had elected to opt for the new tax regime under the Income Tax Act, 1961 with effect from FY 2023-24 resulting in an additional tax expense of INR 14.20 crores (including INR 5.93 crores on account of reversal of MAT credit) for the year ended March 31, 2025 and INR 8.27 crores during the quarter and nine months ended December 31, 2024 due to remeasurement of the deferred tax asset (net).
- 11 The Standalone and Consolidated financial results for the quarter and nine months ended December 31, 2025 are being published in the newspaper as per the format prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. The Standalone and Consolidated financial results are also available on the Stock Exchange websites of BSE (www.bseindia.com) and NSE (www.nseindia.com) and on the Company's website viz., www.ranegroup.com.

For Rane (Madras) Limited

HARISH  
LAKSHMAN

Digitally signed by  
HARISH LAKSHMAN  
Date: 2026.02.04  
12:37:07 +05'30'

Chennai  
February 04, 2026

Harish Lakshman  
Chairman & Managing director